



Directors:

Chair
Tim Wall

Managing Director
Gavin Loyden

Non-Executive Director
Daniel Harris

Non-Executive Director
Tony Pearson

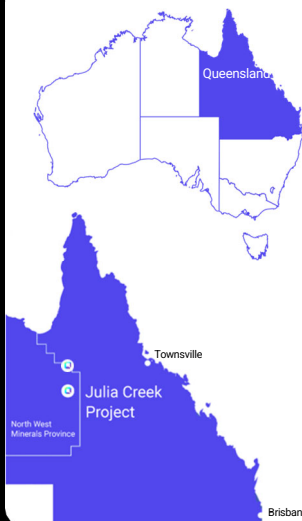
Julia Creek Project:



Vanadium



Oil



QEM Limited:

Registered Office:
Level 6
10 Market Street,
Brisbane, QLD 4001
Australia
+61(0) 7 3212 6250

Head Office:
Level 6
50 Appel St
Surfers Paradise Q 4217
Australia
+61(0) 7 5646 9553

ASX Announcement

25 September 2024

Commencement of Rights Trading on ASX ASX: QEMR

QEM Limited (ASX: QEM) ("**QEM**" or "**Company**") is pleased to advise that the rights to the Company's Renounceable Rights Issue announced on 23 September 2024 have commenced trading today under the ASX code **QEMR**.

Under the Rights Issue timetable, rights trading will end on Tuesday, 8 October 2024.

ENDS

This announcement was authorised for release on the ASX by the Board of QEM Limited.

For further information, please contact:

Gavin Loyden
Managing Director
P: +61 7 5646 9553
E: gavin@qldem.com.au

Duncan Cornish
Company Secretary
P: +61 7 3212 6299
E: dcornish@corprservices.com.au



QEM
ASX : QEM

ASX Announcement

25 September 2024

ABOUT QEM

QEM Limited (ASX: QEM) is a publicly listed company which is focused on the exploration and development of its flagship Julia Creek Project, covering 250km² in the Julia Creek area of North Western Queensland.

The Julia Creek vanadium and oil shale project is a unique world class resource with the potential to utilise and deliver innovative and sustainable energy solutions, through the production of energy fuels and vanadium pentoxide. QEM strives to become a leading producer of liquid fuels and in response to a global vanadium deficit, also aims to become a global supplier of high-quality vanadium pentoxide, to both the nascent energy storage sector and the Australian steel industry.

This globally significant JORC (2012) Mineral Resource of 2,870 Mt @ 0.31% V₂O₅ is one of the single largest ASX listed vanadium resources and represents a significant opportunity for development. The resource is comprised of 461Mt @ 0.28% V₂O₅ in the Indicated category and 2,406Mt @ 0.31% V₂O₅ in the Inferred category, with the added benefit of a contingent (SPE-PRMS 2018) in-situ oil resource of 6.3 MMbbls of Oil equivalent in the 1C category, 94MMbbls in the 2C category, and 654MMbbls in the 3C category, contained within the same ore body.

The tenements form part of the vast Toolebuc Formation, which is recognised as one of the largest deposits of vanadium and oil shale in the world and located less than 6km east of the township of Julia Creek. In close proximity to all major infrastructure and services, the project is intersected by the main infrastructure corridor of the Flinders Highway and Great Northern Railway, connecting Mt Isa to Townsville.

**The information in this announcement that relates to the mineral resource and contingent resource estimates for the Company's Julia Creek Project was first reported by the Company in its IPO prospectus dated 20 August 2018 and supplementary prospectus dated 12 September 2018 (together, the "Prospectus") and the subsequent resource upgrade announcements ("Resource Upgrade") dated 14 October 2019, 7 April 2022 and 5 March 2024. The Company confirms that it is not aware of any new information or data that materially affects the information included in the Prospectus and Resource Upgrade, and in the case of estimates of Mineral Resources and Contingent Resources, that all material assumptions and technical parameters underpinning the estimates in the Prospectus and Resource Upgrade continue to apply and have not materially changed.*